

# **FISCAL NOTE**

## **SB 1317 - HB 1847**

March 18, 2005

**SUMMARY OF BILL:** Authorizes the state to sell general obligation bonds in an undetermined amount for K-12 education capital projects.

### **ESTIMATED FISCAL IMPACT:**

**Other Fiscal Impact – Because the bill does not specify the amount of bonds to be issued, the following information will be applicable for each \$1,000,000 of bond issuance:**

**Increase State Expenditures - \$100,000 1<sup>st</sup> Year Debt Service**

**\$1,525,000 Over life of the bonds**

**\$1,000,000 Principal**

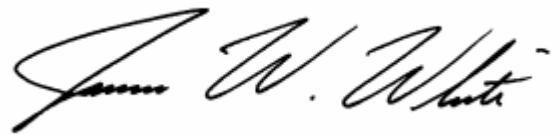
**\$525 Interest**

Assumption:

- Bonds will be issued for a period of 20 years at an interest rate of 5% and that 1/20<sup>th</sup> of the principal plus interest will be paid annually.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with a large initial "J" and "W".

James W. White, Executive Director

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